

AN ADVANCE IN PRICES

Stock Market Gains in Strength
and Breadth as the Day
Advances.

REACTION ON PROFIT-TAKING

This Followed by Recovery and
Close Not Quite Up to
the Best.

(By Associated Press.)

NEW YORK. Dec. 28.—Beginning somewhat irregular and uncertain way, to-day's stock market gained strength and breadth and made a comprehensive advance in prices. A reaction of profit-taking in the last hour was followed by recovery and a firm close, although prices were not at the best all around.

The electric stocks, high priced coalers, United States Express, New York, Albrecht, Realty preferred, North American, Colorado and Texas, and some of the more liquid issues were up, those which moved upwards from 3 to 10 points. This failed at first to overcome the hesitation of the rest of the market caused by the threatening outlook in the Far East and by the heavy bond expansion disclosed in the statement published on Saturday, while the Stock Exchange was closed.

The market turned decidedly upward when the afternoon session was made of gold engaged in London for export. Successive movements brought the total for the day up to \$1,70,000, and this was the persisting influence in lifting prices of the more prominent stocks and overcoming the doubt caused by the bank statement.

The offering price of 30 for the new Lake Shore \$10,000 per cent. bonds was interpreted as expressing the opinion of the banking community that the 4 per cent. rate for the money was about the minimum for a considerable time. The report made by the Lake Shore in connection with the new bond offerings of its holdings of subsidiary stocks, especially of the stock of the New York, New York Central, which rose more than 2 points, but lost 1 point of the rise, St. Paul made an upward rush of 2 to 5 with an important reaction on professional sentiment which was inclined to take a stand on the market attitude or inaction as to the movement from the movement of this stock.

The future of the closing market was the subject of much interest in United States Stock, preferred on heavy tiddings.

Speculative activity was very silent for night on the showing made by the corporation in its report of earnings for the past quarter, which is expected to appear during the first week in January. Until it appears, the market is likely to be the former stock is expected to be active.

Bonds were active and firm. Total rates, par value, \$2,776,000. United States bonds were unchanged on call.

Total sales of stocks were 75,500 shares.

NEW YORK. Dec. 28.—Close: Money on call firm 4 1/2 to 6 per cent.; closing bid and offered 6. Time loans steady; sixty and ninety days 6 per cent.; six months to 5 1/2. Prime mercantile paper 5 1/2 to 6. Bankers' acceptances 5 1/2 to 6, with actual business in bankers' bills at \$48.86 to \$49.00 for demand, and at \$48.80 to \$49.00 for sixty days. Posted rates: \$4.11 1/2 to \$4.83; commercial bills \$4.80 1/2; bar silver 55 7/8; Mexican dollars 43.

Wall Street Gossip.

(Spotted to The Times-Dispatch.)

NOTWITHSTANDING THE generalization at the opening, the market began to gain strength and advanced practically without resistance, though the volume of trading in railroad stocks showed an advance of about a point of the average, and even more important gains were made by speculative issues. In the last hour there was a decided but resulted in general reactions. Sentiment, however, was generally cheerful and was encouraged by good railway statements and the arrival of the latest news from the meetings in London to come to this country, these engagements amounting to more than a million and one-half. There was satisfactory increase in the business of the commission houses.

CLOSED STRONG.—The market closed strong, although the quotations of the last half hour were very generally under the best of the day, with exception of the general list. For traders who took profits on the close of the market found their stock very readily taken.

RICHMOND.

Richmond, Va., Dec. 28, 1903.
SALES.—\$10,000 at 6%; \$10,000 at 6%; \$100 at 6%.

Virginia-Carolina Chemical Company common 5 shares at 25%.
N. & S. L. C. Co., 1903, 100 Arched.

North Carolina 4, Co., 1910, 100 Arched.

Virginia Centres, 2d, C. & R., 1922, 95.

City Securities.

Richmond, Va., 1920-1930, 100.

RAILROAD STOCKS.

Atlanta and Char. 1st, R., 1907, 100.

A. C. L. R. Co., Tr. 4 d., 100.

Georgia and Pac. Co., 1902, 120.

Georgia and Pac. Co., 1905, 120.

Georgia and Ala. Co., 1905, 100.

N. & W. P. P. Co., 1905, 58.

Illino. and Mich. 1st, 1904, 70.

Illino. and Mich. 1st, 1905, 70.

S. & L. Co., Collateral Tr. Co., 1911, 98.

Western N. C. 1st, C. & H., 1911, 100.

RAILROAD STOCKS.

Atlanta Coast Line, 100, 100.

Atlanta Coast Line pfd., 100, 100.

Chesapeake and Ohio, 100, 100.

Mich. and Western com., 100, 100.

R. F. and P. Div. Obig., 100, 200.

Seaboard Air Line, 100, 100.

Southern Railway, 100, 100.

BANK STOCKS.

Broad-Street Bank, 25, 25.

City Bank, 25, 25.

Fair National, 100, 100.

Merchants National, 100, 100.

Rich. Tr. and S. Div. Co., 100, 100.

State Bank of Virginia, 100, 100.

Virginia Fire and Marine, 75, 84.

Continental Tr. Co., 100, 100.

Consolidated Tr. Co., 100, 100.

Fair. Com., 100, 100.

Virginia-Carolina Chemical com., 100, 100.

BALTIMORE STOCK MARKET.

BALTIMORE, MD., Dec. 28.—Sandborn, All.

Line common, 100, do. preferred, 310/2 do.

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